

Maine Revised Statutes
Title 32: PROFESSIONS AND OCCUPATIONS
Chapter 135: MAINE UNIFORM SECURITIES ACT

§16603. CIVIL ENFORCEMENT

1. Civil action instituted by administrator. If the administrator believes that a person has engaged, is engaging or is about to engage in an act, practice or course of business constituting a violation of this chapter or a rule adopted or order issued under this chapter or that a person has engaged, is engaging or is about to engage in an act, practice or course of business that materially aids a violation of this chapter or a rule adopted or order issued under this chapter, the administrator may request that the Attorney General bring an action in the Superior Court of the county in which the person resides or has the principal place of business or in the Superior Court of Kennebec County to enjoin the act, practice or course of business and to enforce compliance with this chapter or a rule adopted or order issued under this chapter.

[2007, c. 14, §11 (AMD) .]

2. Relief available. In an action under this section and on a proper showing, the court may:

A. Issue a permanent or temporary injunction, restraining order or declaratory judgment; [2005, c. 65, Pt. A, §2 (NEW) .]

B. Order other appropriate or ancillary relief, which may include:

- (1) An asset freeze, accounting, writ of attachment, writ of general or specific execution and appointment of a receiver or conservator, which may be the administrator, for the defendant or the defendant's assets;
- (2) Ordering the administrator to take charge and control of a defendant's property, including investment accounts and accounts in a depository institution, rents and profits, to collect debts and to acquire and dispose of property;
- (3) Imposing a civil fine not to exceed \$10,000 per violation or an order of rescission, restitution or disgorgement directed to a person that has engaged in an act, practice or course of business constituting a violation of this chapter or the predecessor act or a rule adopted or order issued under this chapter or the predecessor act;
- (4) Ordering the payment of prejudgment and postjudgment interest; and
- (5) Doubling the amount of a civil fine, not to exceed a maximum of \$20,000 per violation, and doubling the amount of a monetary remedy, other than a civil fine, without limitation for a violation involving an investor 65 years of age or older; or [2011, c. 37, §2 (AMD) .]

C. Order such other relief as the court considers appropriate. [2005, c. 65, Pt. A, §2 (NEW) .]

[2011, c. 37, §2 (AMD) .]

3. No bond required. The administrator is not required to post a bond in an action or proceeding under this chapter.

[2005, c. 65, Pt. A, §2 (NEW) .]

4. Securities agency of another state. Upon a showing by the administrator or securities agency of another state that a person has violated any provision of the securities act of that state or any rule or order of the administrator or securities agency of that state, the Superior Court may grant appropriate legal and equitable remedies.

[2005, c. 65, Pt. A, §2 (NEW) .]

SECTION HISTORY

2005, c. 65, §A2 (NEW). 2007, c. 14, §11 (AMD). 2011, c. 37, §2 (AMD).

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